(b) if so, what are the details thereof and what action has been taken thereon?

THE MINISTER OF STATE IN THE MINISTRY OF EXTERNAL AFFAIRS (SHRI EDUARDO FALEIRO): (a) Yes, Sir.

(b) Government have taken measures to step up the security of the Foreign Missions. It is not appropriate to reveal the details due to security considerations.

Closure of Regional Passport Office Srinagar

302. SHRI SHABBIR AHMAD SALARIA: Will the Minister of EXTERNAL AFFAIRS be pleased to state:

(a) whether the Regional Passport Office, Srinagar which catered to the needs of the people of Jammu and Kashmir is not functioning for over one year; and

(b) if so, whether Government will restart the office at Srinagar or at Jammu to minimise hardships being faced by the people of Jammu and Kashmir?

THE MINISTER OF STATE IN THE MINISTRY OF EXTERNAL AFFAIRS (SHRI EDUARDO FALEIRO): (a) Yes, Sir.

(b) The Passport Office at Srinagar will be reopened as soon as conditions in the State of Jammu and Kashmir allow it.

Revaluation of I.T.D.C.'s Assets

303. SHRI DHULESHWAR MEENA: Will the Minister of CIVIL AVIATION AND TOURISM be pleased to state:

(a) whether revaluation of India Tourism Development Corporation assets has been completed by a consortium of 4 foreign banks; if so, which are these banks and what fees or renumeration, if any, has been paid to them for this job;

(b) whether its results are being "moulded" in the pattern with which the India Tourism Development Corporation plans to upgrade its hotels;

(c) whether this envisages privatising some hotels and mobilising resources through market borrowings;

(d) if so, which hotels of the India Tourism Development Corporation are proposed to be privatised fully or partially; and

(e) the amount likely to be raised through privatisation and market borrowings?

THE MINISTER OF CIVIL AVIATION AND TOURISM (SHRI MADHAV RAO SCINDIA): (a) The valuation of assets of 26 hotel properties of ITDC has been completed by the following 4 foreign banks:

1. Standard Chartered Bank.
2. Citibank N.A.
3. ANZ Grindlays Bank Plc.
4. The Hongkong & Shanghai Banking Corporation.

The remuneration payable to the 4 banks is Rs. 26 lakhs for 26 hotel properties. In addition board and lodging in ITDC hotels and air fare (economy class) has also been provided by ITDC to 4 people designated by the evaluating banks for each property.

(b) to (e) There is an urgent need for upgrading ITDC properties for which large investments are necessary. Since there is a constraint on resources, Government is considering the possibility of raising these resources from the market and by inviting equity participation. No final decision on the subject has yet been taken.